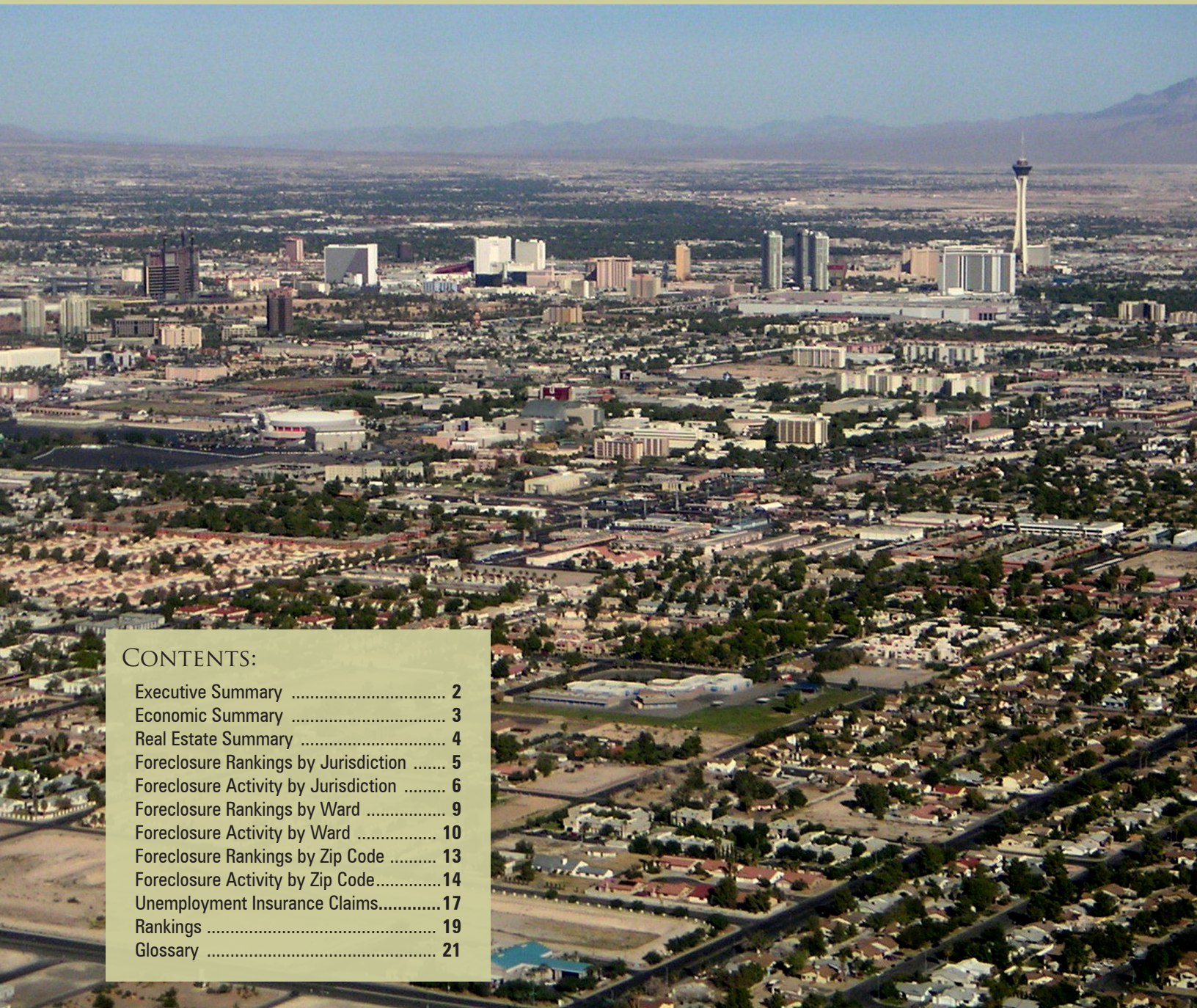




# RESIDENTIAL FORECLOSURE ANALYSIS

August 2011



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## EXECUTIVE Summary

### ECONOMY

#### Population

- According to data reported by the Department of Motor Vehicles ("DMV"), the number of driver's licenses surrendered at local branches during the month of June 2011 amounted to 5,093. This represents an increase of 16.5 percent when compared to the same month of the prior year and the sixth consecutive month during which growth rates have been positive. The number of surrenders in southern Nevada provides a barometer of population in-migration.
- The number of electric meters connected at residential properties totaled 737,969 at the close of June 2011. Compared to the count of meters one year ago, the estimates are up by 7,728 units, or 1.1 percent. The number of electric meters connected to the power grid is also an indicator of regional population growth before taking into account vacant properties and other considerations.

#### Unemployment

- The unemployment rate in the Las Vegas-Paradise MSA increased 1.4 percentage points month-over-month, rising from 12.4 percent in May to 13.8 percent in June 2011. Year-over-year, the unemployment rate in the region decreased 1.5 percentage points, which is partially attributed to the labor force shrinking by 28,600 workers.

#### Employment

- Leaders in net sector jobs losses over the past year include construction (-6,800 jobs); trade, transportation and utilities (-4,700 jobs); and government (-4,500 jobs). Meanwhile, leisure and hospitality added the most jobs back to the market, reporting 7,100 additional positions. Furthermore, professional/business services and education/health services added 4,000 and 3,800 jobs, respectively.

#### Tourism Industry

- The Las Vegas Convention and Visitors Authority reported increases in Las Vegas visitation and average daily room rates for the sixteenth consecutive month in June 2011. Visitor volume was up 7.0 percent, from 3.1 million to 3.3 million. Meanwhile, average daily room rate was up 13.0 percent to \$101.15, as occupancy was up 6.4-percentage points to 88.5 percent.
- McCarran Airport welcomed 3.6 million passengers through its gates in June, representing a 5.6-percent increase over last year.
- According to the Nevada Gaming Control Board, Clark County reported gross gaming revenues of \$767.7 million in June 2011, which represents a 19.9-percent increase over the same month last year. The Las Vegas Strip reported a year-over-year gain of 32.3 percent with revenues of \$506.7 million. Meanwhile, non-restricted gaming establishments in the Downtown Las Vegas market reported a decline of 4.1 percent over the same time period.

### REAL ESTATE MARKET

#### New Homes

- During the month of June 2011, a total of 357 new home closings were reported in the southern Nevada area, which translates into a sharp decline of 60.0 percent from the 893 closings reported during the same month last year. Meanwhile, the new home median closing price increased 8.1 percent, from \$183,213 in June 2010 to \$197,990 in June 2011.

#### Existing Homes

- In the resale market, existing home closings increased 5.7 percent, which represents the fifth consecutive annual increase this year. However, existing home median prices decreased for the tenth consecutive month, falling 12.7 percent over the last 12 months to \$110,000.

#### Commercial Markets

- Demand for office space in the Las Vegas valley remained relatively weak in the second quarter of 2011, as new product entered the market. Inventory rose during the quarter to 50.4 million square feet as two new projects were completed. With a nearly 0.7-percentage-point increase during the quarter, the vacancy rate reached a new all-time high of 24.8 percent. On a year-over-year basis, the vacancy rate has increased 0.8 percentage points. That said, pricing continues to be impacted as average asking rents across the valley fell to \$2.03 per square foot per month, down from \$2.05 in the preceding quarter (Q1 2011) and \$2.13 one year ago (Q2 2010).
- The retail market recorded 369,700 square feet of positive net absorption during the second quarter of 2011, pushing the vacancy rate down to 10.1 percent, a decline of almost 0.4 percentage points compared to the previous quarter (Q1 2011) and down nearly 0.7 percentage points from the same period of the prior year (Q2 2010). Average asking rents have fallen for more than three years, a trend that continued during the second quarter as they slid to \$1.51 per square foot per month, down 8.9 percent from the \$1.65 reported one year ago. Average rents remain nearly 32 percent below peak levels experienced in the first quarter of 2008. By the end of the second quarter of 2011, the retail market reported 51.4 million square feet of inventory.
- During the second quarter of 2011, the industrial vacancy rate edged up slightly to 18.0 percent as 135,600 square feet of negative net absorption was reported during the quarter. For 19 consecutive quarters, the industrial market has reported an increasing vacancy rate as approximately 14.7 million square feet of industrial space has been added to the market during the same timeframe. With no material plans for future development in the near term, future vacancy rate improvements will primarily be sourced to absorption of second generation space when demand returns. Pricing in the industrial sector declined marginally quarter-over-quarter to an average asking rent of \$0.54 per square foot per month, down from \$0.55. Asking prices are 34.3 percent below peak levels reported in mid-2007.

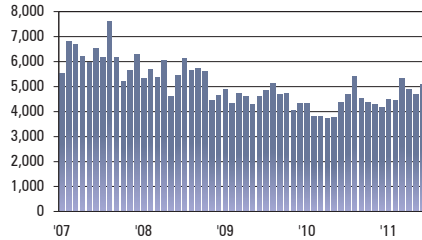
### CITY OF LAS VEGAS FORECLOSURES ACTIVITY

- Notices of default filings, the first step in the foreclosure process, totaled 805 in the City of Las Vegas for the month of June 2011, increasing by 3.1 percent when compared to the prior month. Other jurisdictions to report month-over-month increases include unincorporated Clark County (+10.9%), the City of Henderson (+1.5%) and the City of North Las Vegas (+0.7%). Of the 2,878 notices of default filed in June, 28.0 percent were for property in the City of Las Vegas.
- A total of 1,110 notices of trustee sale were filed within the City of Las Vegas jurisdiction; a decline of 8.8 percent when compared to the prior month. Year-over-year, notice of trustee sales have decreased by 20.1 percent.
- Also during the month of June, 27.3 percent, or 874, of the foreclosures that took place in Clark County, originated in the City of Las Vegas. However, this represents a decline of 18.2 percent when compared to the prior month. On a year-over-year basis, foreclosures increased by 11.5 percent.
- REO sales totaled 750 housing units in the City of Las Vegas during June 2011, or 29.1 percent of the countywide bank-owned sales. The median price of a foreclosure sale in the City of Las Vegas was recorded at \$90,434 while the median countywide sales price came in at \$102,000. Ward 5 reported the lowest median price of a foreclosure sale at \$46,900, while Ward 2 reported the highest median price at \$130,100.

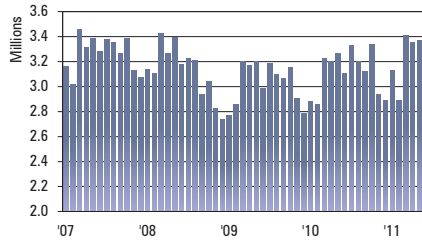


## ECONOMIC Summary

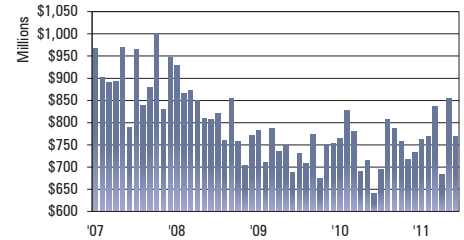
**Clark County:**  
DRIVERS LICENSE SURRENDERS



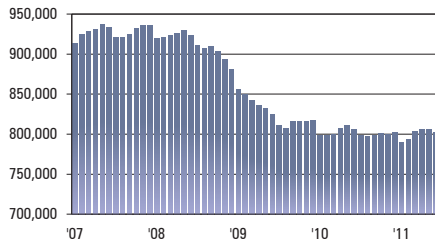
**Las Vegas:**  
VISITOR VOLUME



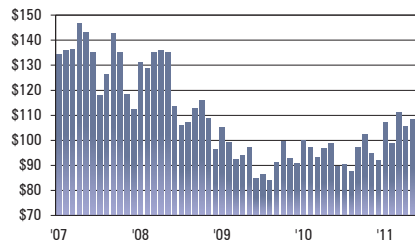
**Clark County:**  
GROSS GAMING REVENUES



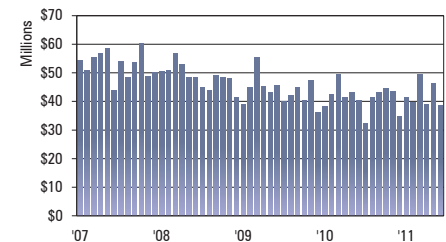
**Las Vegas:**  
MSA EMPLOYMENT



**Las Vegas:**  
AVERAGE DAILY ROOM RATES



**Las Vegas:**  
DOWNTOWN GROSS GAMING REVENUES

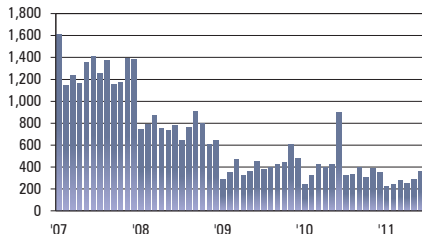


ECONOMY	Most Recent Data Available	Indicator Values			Growth Rates			
		Current Month	Previous Month	Same Month Previous Year	vs. Previous Month		vs. Same Month Previous Year	
General Statistics								
Southern Nevada Drivers License Surrenders	Jun-11	5,093	4,676	4,372	8.9%	▲	16.5%	▲
Southern Nevada Electric Meter Connections	Jun-11	737,969	735,779	730,241	0.3%	▲	1.1%	▲
Clark County Taxable Retail Sales	Jun-11	\$2,622,292,186	\$2,467,046,931	\$2,426,856,596	6.3%	▲	8.1%	▲
Nevada Initial Unemp. Insurance Claims	Jun-11	19,457	17,948	22,214	8.4%	▲	-12.4%	▼
Las Vegas MSA Unemployment Rate	Jun-11	13.8%	12.4%	15.3%	1.4%	▲	-1.5%	▼
Las Vegas MSA Total Employment	Jun-11	801,600	806,100	806,400	-0.6%	▼	-0.6%	▼
Office-using Employment	Jun-11	313,100	319,000	313,000	-1.8%	▼	0.0%	▲
Industrial-using Employment	Jun-11	109,600	108,900	120,800	0.6%	▲	-9.3%	▼
Retail-using Employment	Jun-11	168,900	170,300	166,600	-0.8%	▼	1.4%	▲
Tourism Industry								
Las Vegas Visitor Volume	Jun-11	3,324,290	3,369,262	3,106,965	-1.3%	▼	7.0%	▲
McCarran Int'l Total Passengers	Jun-11	3,592,523	3,652,634	3,400,550	-1.6%	▼	5.6%	▲
Las Vegas Convention Attendance	Jun-11	358,642	352,303	351,731	1.8%	▲	2.0%	▲
Las Vegas Room Inventory	Jun-11	148,733	147,611	148,524	0.8%	▲	0.1%	▲
Average Daily Room Rate	Jun-11	\$101.15	\$108.47	\$89.54	-6.7%	▼	13.0%	▲
Hotel/Motel Occupancy Rate	Jun-11	88.5%	86.1%	82.1%	2.4%	▲	6.4%	▲
Clark County Gaming Market								
Gross Gaming Revenues	Jun-11	\$767,715,004	\$853,468,177	\$640,081,282	-10.0%	▼	19.9%	▲
Slot Machine Coin-in	Jun-11	\$6,743,372,816	\$7,375,252,702	\$6,568,836,029	-8.6%	▼	2.7%	▲
Win Per Slot Machine Per Day	Jun-11	\$121.31	\$129.42	\$117.13	-6.3%	▼	3.6%	▲
Game & Table Drop	Jun-11	\$2,196,547,847	\$2,812,475,496	\$1,904,654,507	-21.9%	▼	15.3%	▲
Win Per Game & Table Per Day	Jun-11	\$1,927.88	\$2,216.19	\$1,163.96	-13.0%	▼	65.6%	▲
Las Vegas Downtown Gaming Market								
Gross Gaming Revenues	Jun-11	\$38,602,886	\$46,337,795	\$40,237,403	-16.7%	▼	-4.1%	▼
Slot Machine Coin-in	Jun-11	\$450,216,541	\$497,885,019	\$459,247,488	-9.6%	▼	-2.0%	▼
Win Per Slot Machine Per Day	Jun-11	\$86.30	\$108.03	\$88.92	-20.1%	▼	-3.0%	▼
Game & Table Drop	Jun-11	\$68,256,202	\$71,512,650	\$69,129,589	-4.6%	▼	-1.3%	▼
Win Per Game & Table Per Day	Jun-11	\$740.31	\$687.37	\$597.89	7.7%	▲	23.8%	▲

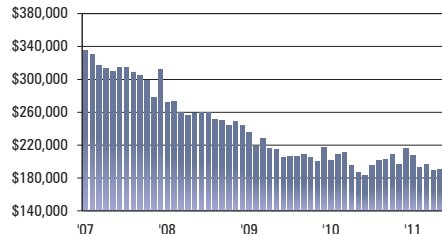


## REAL ESTATE Summary

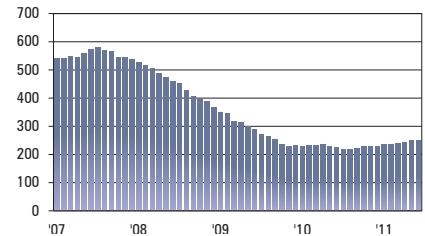
**Clark County:**  
NEW HOME SALES



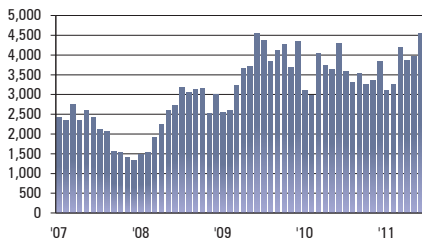
**Clark County:**  
MEDIAN NEW HOME SALES PRICE



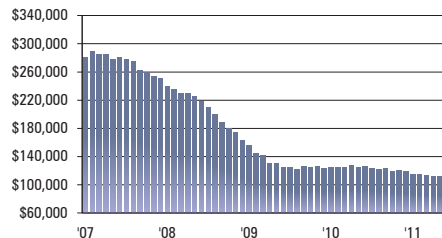
**Clark County:**  
ACTIVE SUBDIVISIONS



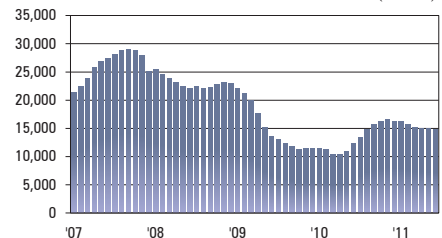
**Clark County:**  
EXISTING HOME SALES



**Clark County:**  
MEDIAN EXISTING HOMES SALES PRICE



**Clark County:**  
RESALE LISTINGS (MLS)



	Most Recent Data	Indicator Values			Growth Rates			
REAL ESTATE	Available	Current Period	Previous Period	Same Period Previous Year	vs. Previous Period		vs. Same Period Previous Year	
Clark County New Homes								
New Home Sales	Jun-11	357	282	893	26.6%	▲	-60.0%	▼
Median New Home Sales Price	Jun-11	\$197,990	\$190,468	\$183,213	3.9%	▲	8.1%	▲
Active Subdivisions	Jun-11	250	249	223	0.4%	▲	12.1%	▲
Clark County Existing Homes								
Existing Home Sales	Jun-11	4,541	3,956	4,298	14.8%	▲	5.7%	▲
Median Existing Home Sales Price	Jun-11	\$110,000	\$111,000	\$126,000	-0.9%	▼	-12.7%	▼
Resale Listings (MLS)	Jun-11	14,788	14,914	12,253	-0.8%	▼	20.7%	▲
Owner Occupied	Jun-11	5,305	5,435	4,085	-2.4%	▼	29.9%	▲
Tenant Occupied	Jun-11	1,625	1,632	1,348	-0.4%	▼	20.5%	▲
Vacant	Jun-11	7,858	7,847	6,820	0.1%	▲	15.2%	▲
Office Market								
Inventory (SF)	Q2 2011	50,435,138	50,281,983	50,260,983	0.3%	▲	0.3%	▲
Under Construction (SF)	Q2 2011	1,140,161	1,178,316	1,076,400	-3.2%	▼	5.9%	▲
Vacancy Rate	Q2 2011	24.8%	24.1%	24.0%	0.7%	▲	0.8%	▲
Asking Price (PSF)	Q2 2011	\$2.03	\$2.05	\$2.13	-1.0%	▼	-4.7%	▼
Net Absorption (SF)	Q2 2011	-199,202	-14,186	-420,281	-		-	
Retail Market								
Inventory (SF)	Q2 2011	51,421,016	51,196,016	51,170,842	0.4%	▲	0.5%	▲
Under Construction (SF)	Q2 2011	186,295	225,000	325,130	-17.2%	▼	-42.7%	▼
Vacancy Rate	Q2 2011	10.1%	10.5%	10.8%	-0.4%	▼	-0.7%	▼
Asking Price (PSF)	Q2 2011	\$1.51	\$1.53	\$1.65	-1.9%	▼	-8.9%	▼
Net Absorption (SF)	Q2 2011	369,744	-63,330	53,305	-		-	
Industrial Market								
Inventory (SF)	Q2 2011	103,718,202	103,718,202	103,345,297	0.0%	▬	0.4%	▲
Under Construction (SF)	Q2 2011	120,000	120,000	350,905	0.0%	▬	-65.8%	▼
Vacancy Rate	Q2 2011	18.0%	17.9%	16.2%	0.1%	▲	1.8%	▲
Asking Price (PSF)	Q2 2011	\$0.54	\$0.55	\$0.58	-1.3%	▼	-6.8%	▼
Net Absorption (SF)	Q2 2011	-135,592	-1,055,487	-789,010	-		-	



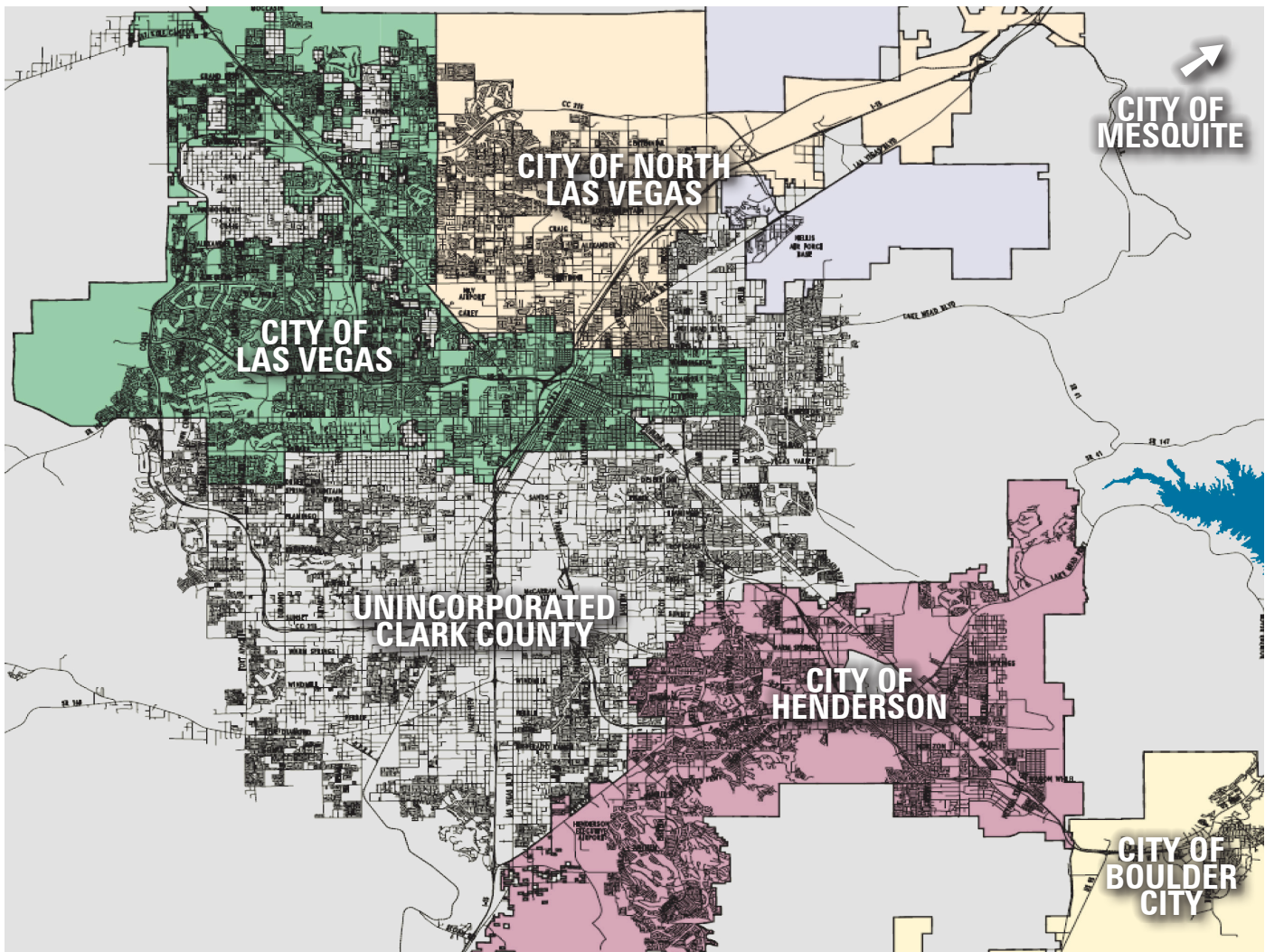


## FORECLOSURE RANKINGS BY Jurisdiction

Rankings (1 = Highest Rate)

SOUTHERN NEVADA FORECLOSURE RANKINGS	Rate of Notices of Default			Rate of Trustee Deeds (Foreclosures)		
	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
<b>City of Las Vegas</b>	3	3	3	3	3	3
City of Henderson	4	4	4	4	4	4
City of North Las Vegas	2	1	1	1	1	1
City of Mesquite	5	5	5	5	5	5
City of Boulder City	6	6	6	6	6	6
Unincorporated Clark County	1	2	2	2	2	2

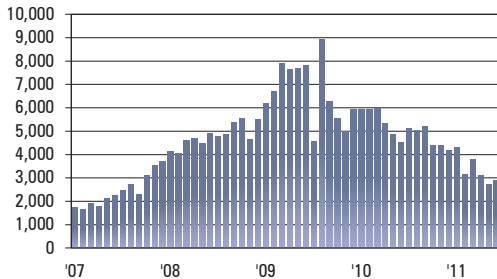
## SOUTHERN NEVADA Jurisdictions



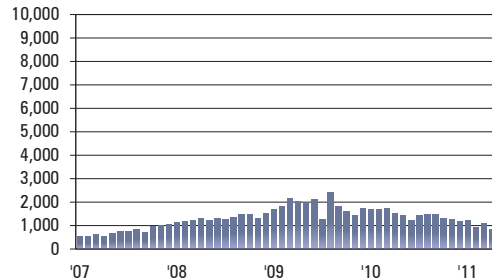


## FORECLOSURE ACTIVITY BY Jurisdiction

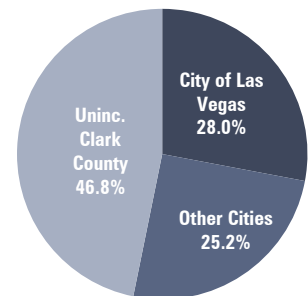
**Clark County:**  
NOTICES OF DEFAULT



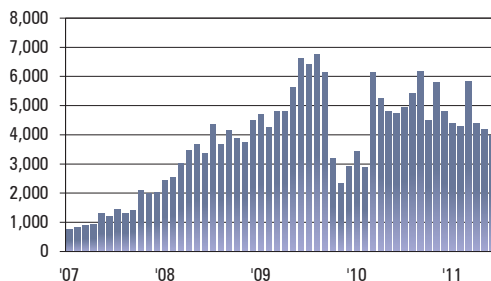
**City of Las Vegas:**  
NOTICES OF DEFAULT



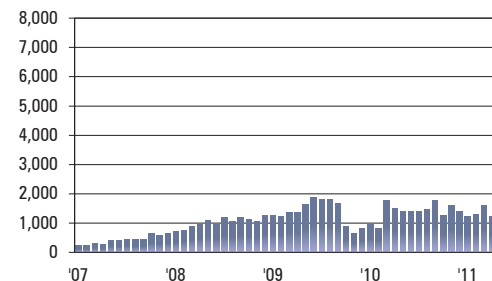
**Distribution:**  
NOTICES OF DEFAULT



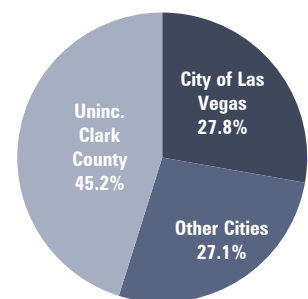
**Clark County:**  
NOTICES OF TRUSTEE SALE



**City of Las Vegas:**  
NOTICES OF TRUSTEE SALE



**Distribution:**  
NOTICES OF TRUSTEE SALE

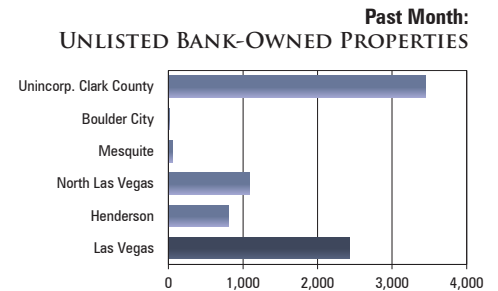
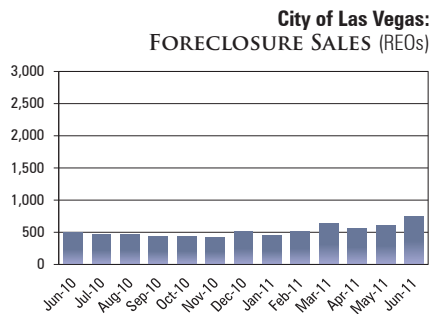
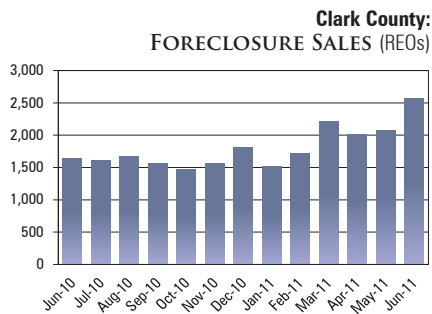
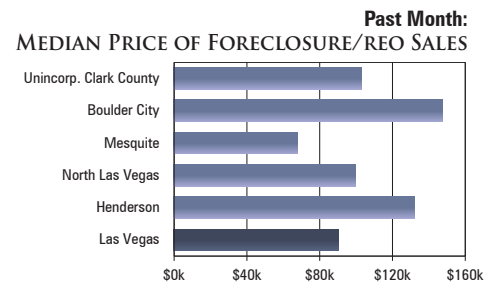
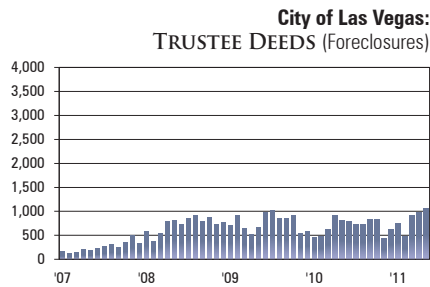
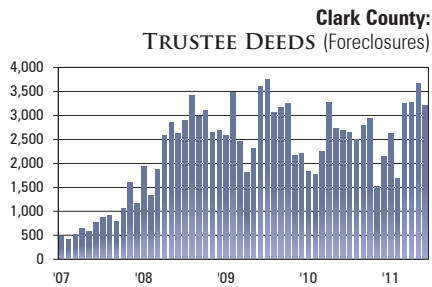


PRE-FORECLOSURE ACTIVITY	Incorporated Cities					Unincorp. Clark County	Total Clark County
	Las Vegas	Henderson	North Las Vegas	Mesquite	Boulder City		
Housing Units							
Number of Housing Units	184,629	95,726	69,143	8,368	6,687	281,580	646,133
As a % of Total Housing Units	28.6%	14.8%	10.7%	1.3%	1.0%	43.6%	100.0%
Notices of Default							
Current Month	805	394	304	17	11	1,347	2,878
Trailing 3 Months	2,397	1,229	1,008	52	29	3,957	8,672
Trailing 12 Months	13,708	6,558	6,034	281	153	21,427	48,161
Notices of Default (As a % of Total)							
Current Month	28.0%	13.7%	10.6%	0.6%	0.4%	46.8%	100.0%
Trailing 3 Months	27.6%	14.2%	11.6%	0.6%	0.3%	45.6%	100.0%
Trailing 12 Months	28.5%	13.6%	12.5%	0.6%	0.3%	44.5%	100.0%
Rate of Default Notices	(X Per 1,000 Housing Units)						
Current Month	4.4	4.1	4.4	2.0	1.6	4.8	4.5
Trailing 3 Months	13.0	12.8	14.6	6.2	4.3	14.1	13.4
Trailing 12 Months	74.2	68.5	87.3	33.6	22.9	76.1	74.5
Notices of Trustee Sale							
Current Month	1,100	542	507	14	8	1,788	3,959
Trailing 3 Months	3,541	1,652	1,652	55	34	5,578	12,512
Trailing 12 Months	16,504	7,289	7,891	275	159	26,481	58,599
Notices of Trustee Sale (As a % of Total)							
Current Month	27.8%	13.7%	12.8%	0.4%	0.2%	45.2%	100.0%
Trailing 3 Months	28.3%	13.2%	13.2%	0.4%	0.3%	44.6%	100.0%
Trailing 12 Months	28.2%	12.4%	13.5%	0.5%	0.3%	45.2%	100.0%
Rate of Notices of Trustee Sale	(X Per 1,000 Housing Units)						
Current Month	6.0	5.7	7.3	1.7	1.2	6.3	6.1
Trailing 3 Months	19.2	17.3	23.9	6.6	5.1	19.8	19.4
Trailing 12 Months	89.4	76.1	114.1	32.9	23.8	94.0	90.7





## FORECLOSURE ACTIVITY BY Jurisdiction

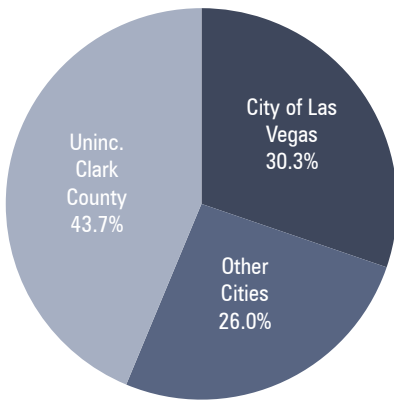


FORECLOSURE ACTIVITY	Incorporated Cities					Unincorp. Clark County	Total Clark County
	Las Vegas	Henderson	North Las Vegas	Mesquite	Boulder City		
Housing Units							
Number of Housing Units	184,629	95,726	69,143	8,368	6,687	281,580	646,133
As a % of Total Housing Units	28.6%	14.8%	10.7%	1.3%	1.0%	43.6%	100.0%
Trustee Deeds (Foreclosures)							
Current Month	874	414	449	22	14	1,429	3,202
Trailing 3 Months	2,920	1,259	1,386	64	29	4,489	10,147
Trailing 12 Months	9,219	3,980	4,375	191	79	14,395	32,239
Trustee Deeds (Forecl.) (As a % of Total)							
Current Month	27.3%	12.9%	14.0%	0.7%	0.4%	44.6%	100.0%
Trailing 3 Months	28.8%	12.4%	13.7%	0.6%	0.3%	44.2%	100.0%
Trailing 12 Months	28.6%	12.3%	13.6%	0.6%	0.2%	44.7%	100.0%
Rate of Trustee Deeds (Foreclosures)	(X Per 1,000 Housing Units)						
Current Month	4.7	4.3	6.5	2.6	2.1	5.1	5.0
Trailing 3 Months	15.8	13.2	20.0	7.6	4.3	15.9	15.7
Trailing 12 Months	49.9	41.6	63.3	22.8	11.8	51.1	49.9
Foreclosure Sales (REOs)							
Current Month	750	300	321	16	11	1,176	2,574
Trailing 3 Months	1,904	797	881	45	25	3,003	6,655
Trailing 12 Months	6,230	2,653	2,972	156	66	9,716	21,793
Foreclosure Sales (REOs) (As a % of Total)							
Current Month	29.1%	11.7%	12.5%	0.6%	0.4%	45.7%	100.0%
Trailing 3 Months	28.6%	12.0%	13.2%	0.7%	0.4%	45.1%	100.0%
Trailing 12 Months	28.6%	12.2%	13.6%	0.7%	0.3%	44.6%	100.0%
Median Price of Foreclosure/REO Sales							
Current Month	\$90,434	\$132,000	\$100,000	\$68,000	\$147,500	\$103,000	\$102,000
Trailing 3 Months	\$94,924	\$135,000	\$98,500	\$92,000	\$147,500	\$103,000	\$103,000
Trailing 12 Months	\$96,000	\$140,000	\$104,000	\$110,000	\$148,000	\$108,000	\$108,000

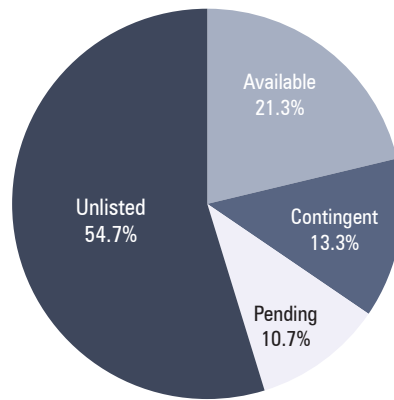


## FORECLOSURE ACTIVITY BY Jurisdiction

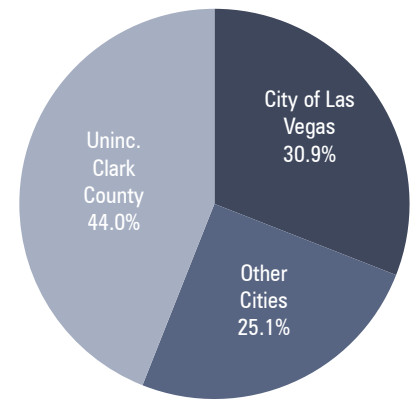
**Distribution:**  
BANK-OWNED PROPERTIES (REOs)



**City of Las Vegas:**  
LISTED STATUS OF BANK-OWNED PROPERTIES (REOs)



**Distribution:**  
UNLISTED BANK-OWNED PROPERTIES (REOs)



INVENTORY ANALYSIS	Incorporated Cities					Unincorp. Clark County	Total Clark County
	Las Vegas	Henderson	North Las Vegas	Mesquite	Boulder City		
Housing Units							
Number of Housing Units	184,629	95,726	69,143	8,368	6,687	281,580	646,133
As a % of Total Housing Units	28.6%	14.8%	10.7%	1.3%	1.0%	43.6%	100.0%
Bank-Owned Properties (REOs)							
Number of Bank-Owned Properties	4,426	1,683	2,009	66	50	6,396	14,630
As a % of Clark County Total Housing Units	30.3%	11.5%	13.7%	0.5%	0.3%	43.7%	100.0%
Listed Status of REOs							
Available in the MLS	941	440	445	5	22	1,375	3,228
Contingent in the MLS	587	221	266	3	6	814	1,897
Pending in the MLS	475	219	212	0	6	762	1,674
Unlisted	2,423	803	1,086	58	16	3,445	7,831
Total	4,426	1,683	2,009	66	50	6,396	14,630
Listed Status of REOs (As a % of Total)							
Available in the MLS	29.2%	13.6%	13.8%	0.2%	0.7%	42.6%	100.0%
Contingent in the MLS	30.9%	11.6%	14.0%	0.2%	0.3%	42.9%	100.0%
Pending in the MLS	28.4%	13.1%	12.7%	0.0%	0.4%	45.5%	100.0%
Unlisted	30.9%	10.3%	13.9%	0.7%	0.2%	44.0%	100.0%
Total	30.3%	11.5%	13.7%	0.5%	0.3%	43.7%	100.0%
Distribution of Listed Status of REOs							
Available in the MLS	21.3%	26.1%	22.2%	7.6%	44.0%	21.5%	22.1%
Contingent in the MLS	13.3%	13.1%	13.2%	4.5%	12.0%	12.7%	13.0%
Pending in the MLS	10.7%	13.0%	10.6%	0.0%	12.0%	11.9%	11.4%
Unlisted	54.7%	47.7%	54.1%	87.9%	32.0%	53.9%	53.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

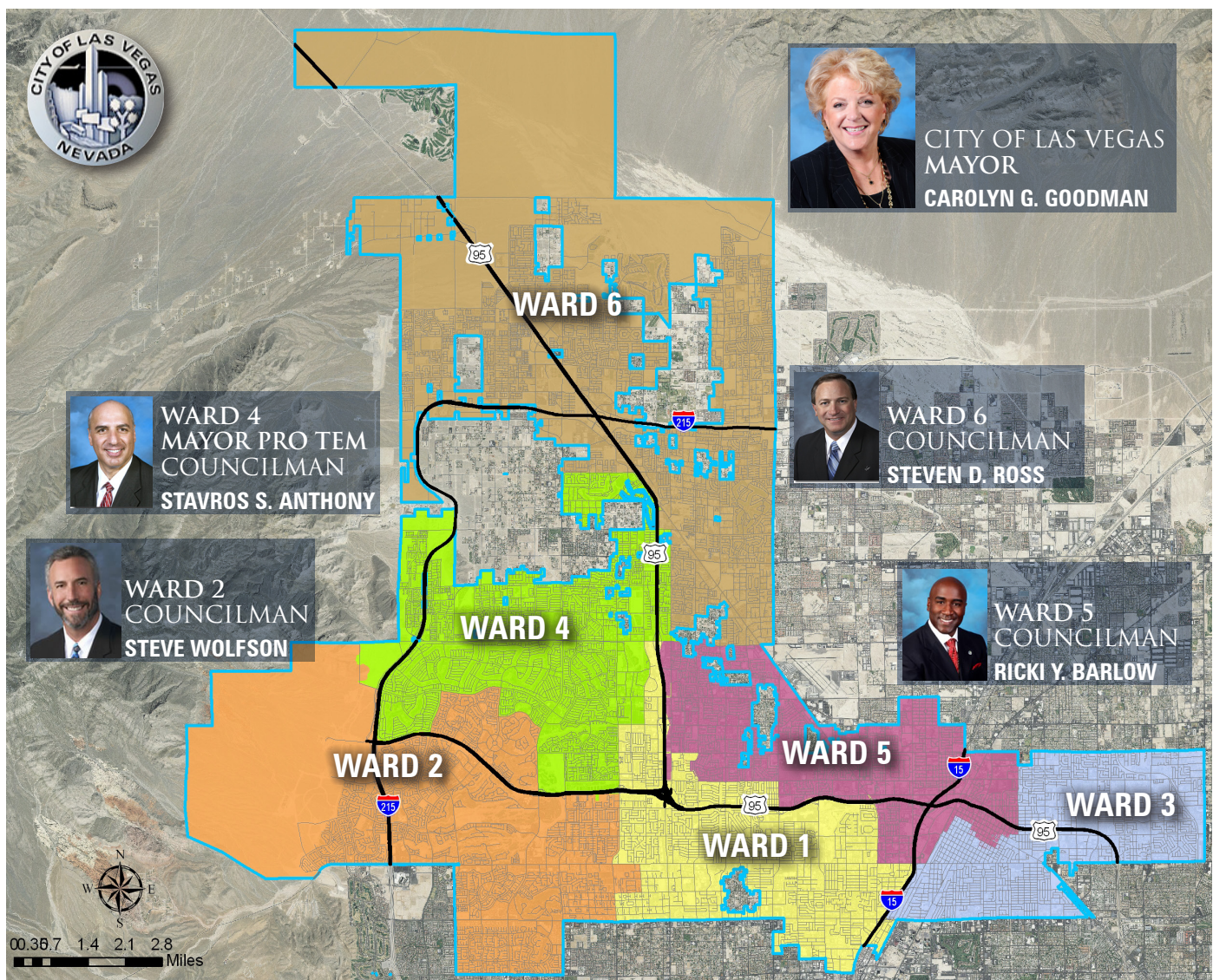




## FORECLOSURE RANKINGS BY **Ward**

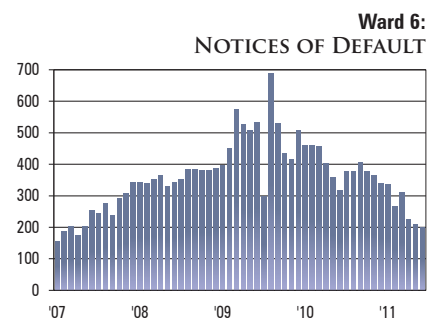
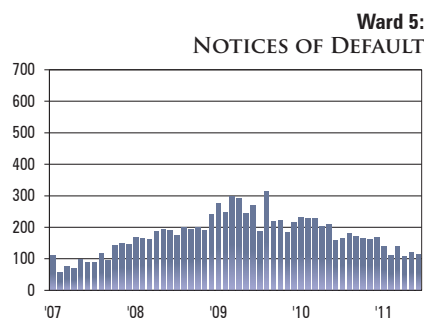
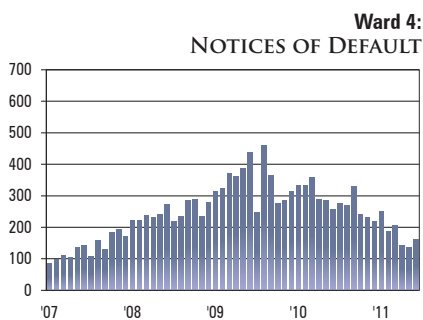
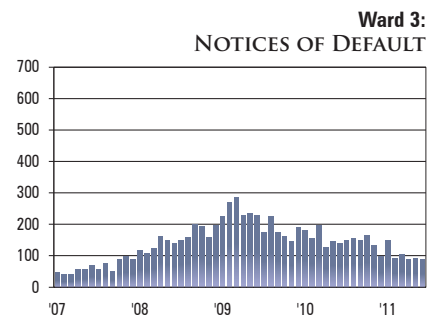
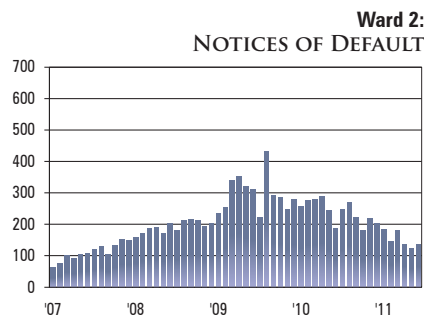
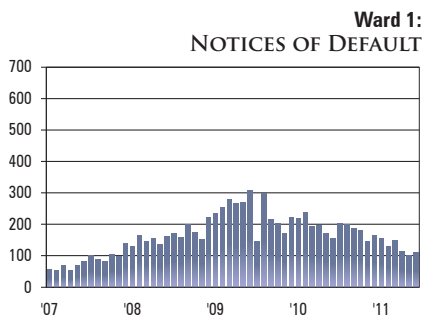
LAS VEGAS WARD FORECLOSURE RANKINGS	Rate of Notices of Default			Rate of Trustee Deeds (Foreclosures)		
	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
Ward 1	6	6	6	6	6	6
Ward 2	5	4	5	5	5	5
Ward 3	1	1	2	3	2	2
Ward 4	4	5	4	4	4	4
Ward 5	3	3	3	2	3	3
Ward 6	2	2	1	1	1	1

## CITY OF LAS VEGAS **Wards**





## FORECLOSURE ACTIVITY BY Ward

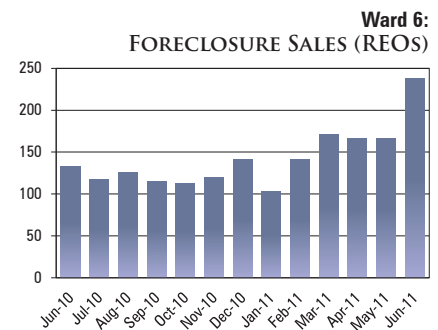
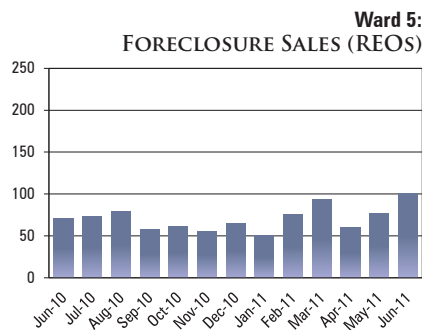
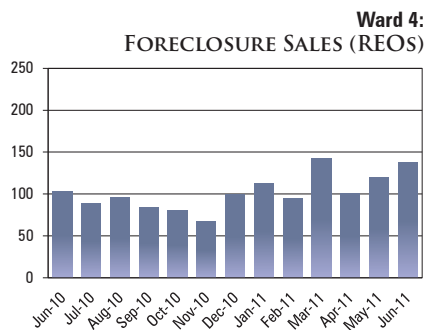
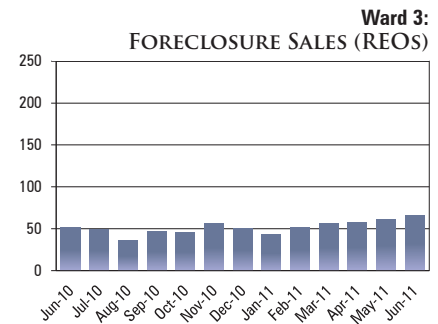
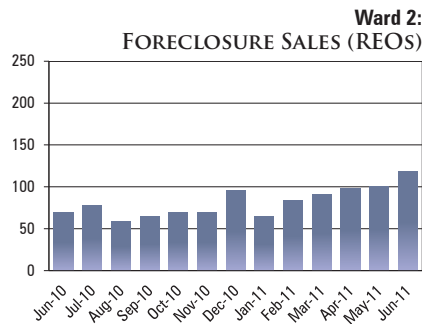
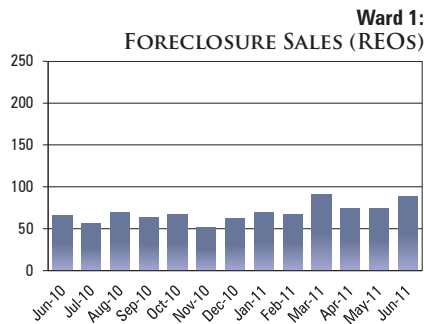


PRE-FORECLOSURE ACTIVITY	Ward 1	Ward 2	Ward 3	Ward 4	Ward 5	Ward 6	Total City of Las Vegas
<b>Housing Units</b>							
Number of Housing Units	24,289	33,733	21,842	39,246	23,487	42,374	184,629
As a % of Total Housing Units	13.2%	18.3%	11.8%	21.3%	12.7%	23.0%	100.0%
<b>Notices of Default</b>							
Current Month	88	135	115	160	109	198	805
Trailing 3 Months	269	394	341	436	324	633	2,397
Trailing 12 Months	1,459	2,248	1,738	2,645	1,831	3,787	13,708
<b>Notices of Default (As a % of Total)</b>							
Current Month	10.9%	16.8%	14.3%	19.9%	13.5%	24.6%	100.0%
Trailing 3 Months	11.2%	16.4%	14.2%	18.2%	13.5%	26.4%	100.0%
Trailing 12 Months	10.6%	16.4%	12.7%	19.3%	13.4%	27.6%	100.0%
<b>Rate of Default Notices</b>	(X Per 1,000 Housing Units)						
Current Month	3.6	4.0	5.3	4.1	4.6	4.7	4.4
Trailing 3 Months	11.1	11.7	15.6	11.1	13.8	14.9	13.0
Trailing 12 Months	60.1	66.6	79.6	67.4	78.0	89.4	74.2
<b>Notices of Trustee Sale</b>							
Current Month	128	171	150	226	123	302	1,100
Trailing 3 Months	385	582	468	678	448	980	3,541
Trailing 12 Months	1,729	2,814	2,151	3,107	2,168	4,535	16,504
<b>Notices of Trustee Sale (As a % of Total)</b>							
Current Month	11.6%	15.5%	13.6%	20.5%	11.2%	27.5%	100.0%
Trailing 3 Months	10.9%	16.4%	13.2%	19.1%	12.7%	27.7%	100.0%
Trailing 12 Months	10.5%	17.1%	13.0%	18.8%	13.1%	27.5%	100.0%
<b>Rate of Notices of Trustee Sale</b>	(X Per 1,000 Housing Units)						
Current Month	5.3	5.1	6.9	5.8	5.2	7.1	6.0
Trailing 3 Months	15.9	17.3	21.4	17.3	19.1	23.1	19.2
Trailing 12 Months	71.2	83.4	98.5	79.2	92.3	107.0	89.4





## FORECLOSURE ACTIVITY BY Ward

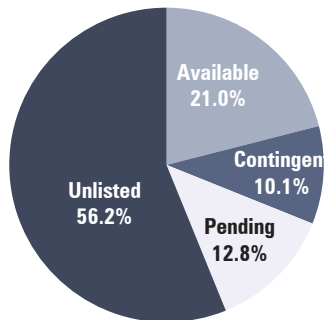


FORECLOSURE ACTIVITY	Ward 1	Ward 2	Ward 3	Ward 4	Ward 5	Ward 6	Total City of Las Vegas
<b>Housing Units</b>							
Number of Housing Units	24,289	33,733	21,842	39,246	23,487	42,374	184,629
As a % of Total Housing Units	13.2%	18.3%	11.8%	21.3%	12.7%	23.0%	100.0%
<b>Trustee Deeds (Foreclosures)</b>							
Current Month	82	128	114	175	126	249	874
Trailing 3 Months	274	455	404	579	398	810	2,920
Trailing 12 Months	938	1,456	1,277	1,787	1,250	2,511	9,219
<b>Trustee Deeds (Forecl.) (As a % of Total)</b>							
Current Month	9.4%	14.6%	13.0%	20.0%	14.4%	28.5%	100.0%
Trailing 3 Months	9.4%	15.6%	13.8%	19.8%	13.6%	27.7%	100.0%
Trailing 12 Months	10.2%	15.8%	13.9%	19.4%	13.6%	27.2%	100.0%
<b>Rate of Trustee Deeds (Foreclosures)</b>	(X Per 1,000 Housing Units)						
Current Month	3.4	3.8	5.2	4.5	5.4	5.9	4.7
Trailing 3 Months	11.3	13.5	18.5	14.8	16.9	19.1	15.8
Trailing 12 Months	38.6	43.2	58.5	45.5	53.2	59.3	49.9
<b>Foreclosure Sales (REOs)</b>							
Current Month	66	118	101	138	89	238	750
Trailing 3 Months	184	317	238	358	237	570	1,904
Trailing 12 Months	618	993	846	1,222	835	1,716	6,230
<b>Foreclosure Sales (REOs) (As a % of Total)</b>							
Current Month	8.8%	15.7%	13.5%	18.4%	11.9%	31.7%	100.0%
Trailing 3 Months	9.7%	16.6%	12.5%	18.8%	12.4%	29.9%	100.0%
Trailing 12 Months	9.9%	15.9%	13.6%	19.6%	13.4%	27.5%	100.0%
<b>Median Price of Foreclosure/REO Sales</b>							
Current Month	\$58,500	\$130,100	\$50,000	\$113,500	\$46,900	\$105,700	\$90,434
Trailing 3 Months	\$60,000	\$137,702	\$49,950	\$113,938	\$51,850	\$110,500	\$94,924
Trailing 12 Months	\$67,750	\$148,500	\$54,000	\$113,750	\$56,900	\$119,000	\$96,000

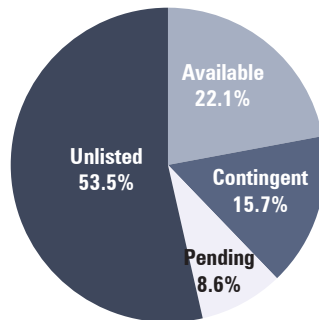


## FORECLOSURE ACTIVITY BY Ward

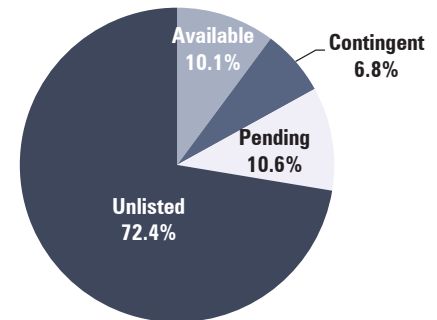
**Ward 1:**  
LISTED STATUS OF BANK-OWNED  
PROPERTIES (REOs)



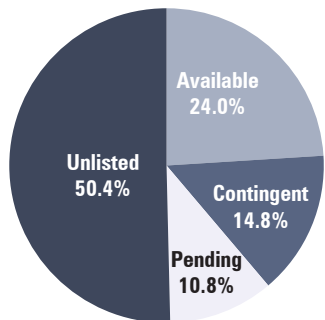
**Ward 2:**  
LISTED STATUS OF BANK-OWNED  
PROPERTIES (REOs)



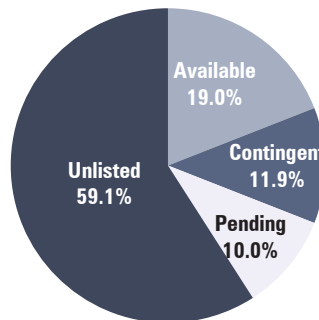
**Ward 3:**  
LISTED STATUS OF BANK-OWNED  
PROPERTIES (REOs)



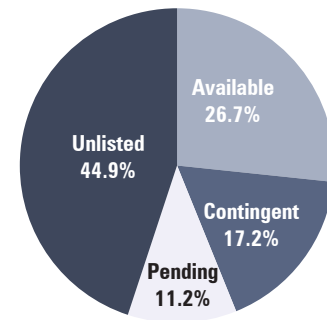
**Ward 4:**  
LISTED STATUS OF BANK-OWNED  
PROPERTIES (REOs)



**Ward 5:**  
LISTED STATUS OF BANK-OWNED  
PROPERTIES (REOs)



**Ward 6:**  
LISTED STATUS OF BANK-OWNED  
PROPERTIES (REOs)

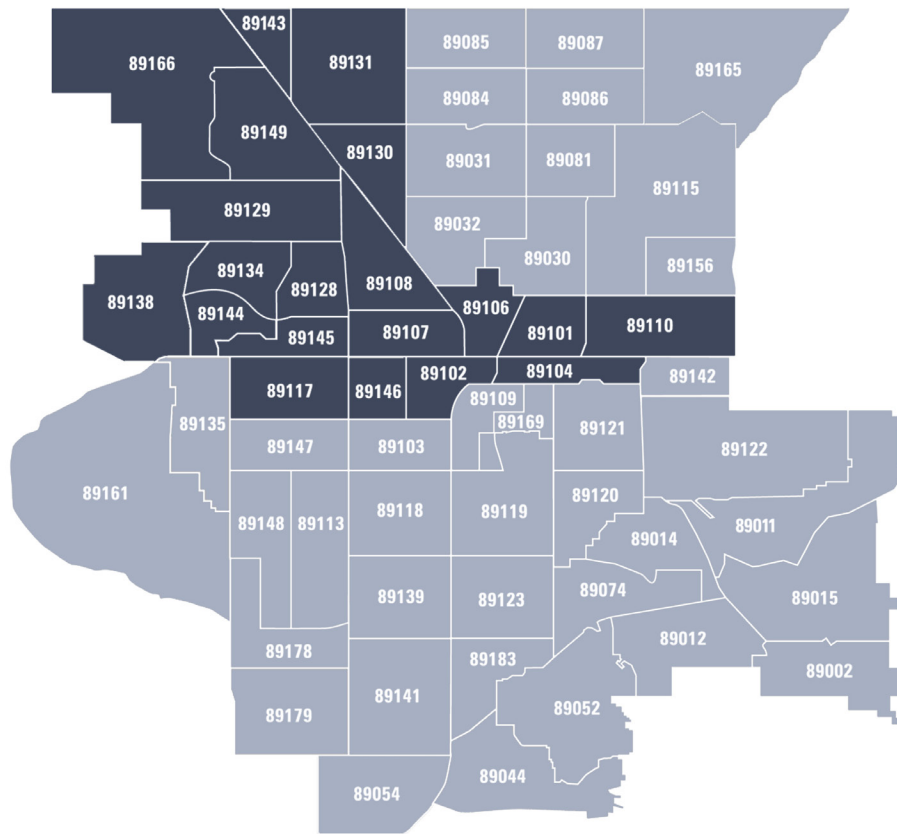


INVENTORY ANALYSIS	Ward 1	Ward 2	Ward 3	Ward 4	Ward 5	Ward 6	Total City of Las Vegas
<b>Housing Units</b>							
Number of Housing Units	24,289	33,733	21,842	39,246	23,487	42,374	184,629
As a % of Total Housing Units	13.2%	18.3%	11.8%	21.3%	12.7%	23.0%	100.0%
<b>Bank-Owned Properties (REOs)</b>							
Number of Bank-Owned Properties	666	648	601	804	672	1,035	4,426
As a % of Total Housing Units	2.7%	1.9%	2.8%	2.0%	2.9%	2.4%	2.4%
<b>Listed Status of REOs</b>							
Available in the MLS	140	143	61	193	128	276	941
Contingent in the MLS	67	102	41	119	80	178	587
Pending in the MLS	85	56	64	87	67	116	475
Unlisted	374	347	435	405	397	465	2,423
<b>Total</b>	<b>666</b>	<b>648</b>	<b>601</b>	<b>804</b>	<b>672</b>	<b>1,035</b>	<b>4,426</b>
<b>Listed Status of REOs (As a % of Total)</b>							
Available in the MLS	14.9%	15.2%	6.5%	20.5%	13.6%	29.3%	100.0%
Contingent in the MLS	11.4%	17.4%	7.0%	20.3%	13.6%	30.3%	100.0%
Pending in the MLS	17.9%	11.8%	13.5%	18.3%	14.1%	24.4%	100.0%
Unlisted	15.4%	14.3%	18.0%	16.7%	16.4%	19.2%	100.0%
<b>Total</b>	<b>15.0%</b>	<b>14.6%</b>	<b>13.6%</b>	<b>18.2%</b>	<b>15.2%</b>	<b>23.4%</b>	<b>100.0%</b>
<b>Distribution of Listed Status of REOs</b>							
Available in the MLS	21.0%	22.1%	10.1%	24.0%	19.0%	26.7%	21.3%
Contingent in the MLS	10.1%	15.7%	6.8%	14.8%	11.9%	17.2%	13.3%
Pending in the MLS	12.8%	8.6%	10.6%	10.8%	10.0%	11.2%	10.7%
Unlisted	56.2%	53.5%	72.4%	50.4%	59.1%	44.9%	54.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>





## CITY OF LAS VEGAS Zip Codes



## FORECLOSURE RANKINGS BY Zip Code

ZIP CODE FORECLOSURE RANKINGS	Rate of Notices of Default			Rate of Trustee Deeds (Foreclosures)		
	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
89101	18	13	19	18	19	19
89102	17	19	16	12	12	16
89104	19	18	17	17	17	17
89106	5	9	14	15	11	12
89107	9	6	8	10	7	5
89108	4	5	6	6	5	4
89110	10	10	10	13	13	11
89117	11	15	13	14	15	13
89128	7	8	11	11	10	8
89129	2	3	3	5	4	6
89130	14	12	12	16	14	15
89131	1	1	5	9	8	9
89134	20	20	20	20	20	20
89138	6	11	9	3	3	10
89143	3	4	1	1	2	2
89144	15	17	18	19	18	18
89145	8	14	7	7	6	7
89146	12	16	15	8	16	14
89149	13	2	4	2	1	1
89166	16	7	2	4	9	3



## FORECLOSURE ACTIVITY BY Zip Code

PRE-FORECLOSURE ACTIVITY	Housing Units		Notices of Default			Notices of Default (% of Total)			Rate of Default Notices*		
	Total	% of Total	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
89101	8,486	3.9%	24	99	461	2.6%	3.6%	2.9%	2.8	11.7	54.3
89102	6,563	3.0%	22	63	404	2.4%	2.3%	2.6%	3.4	9.6	61.6
89104	10,543	4.9%	29	107	627	3.1%	3.9%	4.0%	2.8	10.1	59.5
89106	6,920	3.2%	34	91	447	3.7%	3.3%	2.8%	4.9	13.2	64.6
89107	10,564	4.9%	47	150	837	5.1%	5.4%	5.3%	4.4	14.2	79.2
89108	19,594	9.1%	101	294	1,613	10.9%	10.7%	10.2%	5.2	15.0	82.3
89110	19,357	9.0%	86	252	1,442	9.3%	9.1%	9.1%	4.4	13.0	74.5
89117	16,570	7.7%	68	191	1,163	7.3%	6.9%	7.4%	4.1	11.5	70.2
89128	13,610	6.3%	61	179	1,004	6.6%	6.5%	6.4%	4.5	13.2	73.8
89129	17,483	8.1%	99	264	1,566	10.7%	9.6%	9.9%	5.7	15.1	89.6
89130	10,879	5.1%	41	131	778	4.4%	4.7%	4.9%	3.8	12.0	71.5
89131	15,516	7.2%	89	255	1,353	9.6%	9.2%	8.6%	5.7	16.4	87.2
89134	12,823	6.0%	31	83	434	3.3%	3.0%	2.7%	2.4	6.5	33.8
89138	4,493	2.1%	21	57	348	2.3%	2.1%	2.2%	4.7	12.7	77.5
89143	4,112	1.9%	23	62	412	2.5%	2.2%	2.6%	5.6	15.1	100.2
89144	7,605	3.5%	26	79	445	2.8%	2.9%	2.8%	3.4	10.4	58.5
89145	10,283	4.8%	46	119	818	5.0%	4.3%	5.2%	4.5	11.6	79.5
89146	4,688	2.2%	19	49	298	2.1%	1.8%	1.9%	4.1	10.5	63.6
89149	11,940	5.5%	48	190	1,048	5.2%	6.9%	6.6%	4.0	15.9	87.8
89166	3,260	1.5%	11	43	310	1.2%	1.6%	2.0%	3.4	13.2	95.1

\* (X Per 1,000 Housing Units)

PRE-FORECLOSURE ACTIVITY	Notices of Trustee Sale			Notices of Trustee Sale (% of Total)			Rate of Notices of Trustee*		
	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
89101	46	124	559	3.6%	3.0%	2.9%	5.4	14.6	65.9
89102	28	102	482	2.2%	2.5%	2.5%	4.3	15.5	73.4
89104	62	163	780	4.8%	4.0%	4.1%	5.9	15.5	74.0
89106	38	127	546	3.0%	3.1%	2.9%	5.5	18.4	78.9
89107	62	219	1,028	4.8%	5.4%	5.4%	5.9	20.7	97.3
89108	137	433	2,009	10.7%	10.6%	10.6%	7.0	22.1	102.5
89110	118	383	1,718	9.2%	9.4%	9.0%	6.1	19.8	88.8
89117	99	323	1,399	7.7%	7.9%	7.4%	6.0	19.5	84.4
89128	83	258	1,244	6.5%	6.3%	6.5%	6.1	19.0	91.4
89129	138	391	1,729	10.8%	9.6%	9.1%	7.9	22.4	98.9
89130	65	218	928	5.1%	5.3%	4.9%	6.0	20.0	85.3
89131	104	334	1,620	8.1%	8.2%	8.5%	6.7	21.5	104.4
89134	26	89	426	2.0%	2.2%	2.2%	2.0	6.9	33.2
89138	36	116	544	2.8%	2.8%	2.9%	8.0	25.8	121.1
89143	34	86	441	2.7%	2.1%	2.3%	8.3	20.9	107.2
89144	24	85	518	1.9%	2.1%	2.7%	3.2	11.2	68.1
89145	53	208	978	4.1%	5.1%	5.1%	5.2	20.2	95.1
89146	21	63	376	1.6%	1.5%	2.0%	4.5	13.4	80.2
89149	88	297	1,386	6.9%	7.3%	7.3%	7.4	24.9	116.1
89166	21	70	318	1.6%	1.7%	1.7%	6.4	21.5	97.5

\* (X Per 1,000 Housing Units)



## FORECLOSURE ACTIVITY BY Zip Code

FORECLOSURE ACTIVITY	Housing Units		Trustee Deeds (Foreclosures)			Trustee Deeds (Forecl.) (% of Total)			Rate of Trustee Deeds (Forecl.)*		
	Total	% of Total	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
89101	8,486	3.9%	29	81	286	2.9%	2.5%	2.7%	3.4	9.5	33.7
89102	6,563	3.0%	30	98	285	3.0%	3.0%	2.7%	4.6	14.9	43.4
89104	10,543	4.9%	42	113	413	4.2%	3.4%	3.9%	4.0	10.7	39.2
89106	6,920	3.2%	28	105	329	2.8%	3.2%	3.1%	4.0	15.2	47.5
89107	10,564	4.9%	52	186	589	5.1%	5.7%	5.6%	4.9	17.6	55.8
89108	19,594	9.1%	107	368	1,158	10.6%	11.2%	11.0%	5.5	18.8	59.1
89110	19,357	9.0%	85	280	942	8.4%	8.5%	8.9%	4.4	14.5	48.7
89117	16,570	7.7%	72	214	750	7.1%	6.5%	7.1%	4.3	12.9	45.3
89128	13,610	6.3%	66	207	733	6.5%	6.3%	7.0%	4.8	15.2	53.9
89129	17,483	8.1%	101	329	962	10.0%	10.0%	9.1%	5.8	18.8	55.0
89130	10,879	5.1%	44	157	481	4.4%	4.8%	4.6%	4.0	14.4	44.2
89131	15,516	7.2%	78	271	828	7.7%	8.2%	7.9%	5.0	17.5	53.4
89134	12,823	6.0%	24	73	225	2.4%	2.2%	2.1%	1.9	5.7	17.5
89138	4,493	2.1%	27	87	227	2.7%	2.6%	2.2%	6.0	19.4	50.5
89143	4,112	1.9%	29	81	263	2.9%	2.5%	2.5%	7.1	19.7	64.0
89144	7,605	3.5%	16	80	297	1.6%	2.4%	2.8%	2.1	10.5	39.1
89145	10,283	4.8%	56	188	565	5.5%	5.7%	5.4%	5.4	18.3	54.9
89146	4,688	2.2%	24	54	209	2.4%	1.6%	2.0%	5.1	11.5	44.6
89149	11,940	5.5%	82	264	794	8.1%	8.0%	7.5%	6.9	22.1	66.5
89166	3,260	1.5%	19	55	203	1.9%	1.7%	1.9%	5.8	16.9	62.3

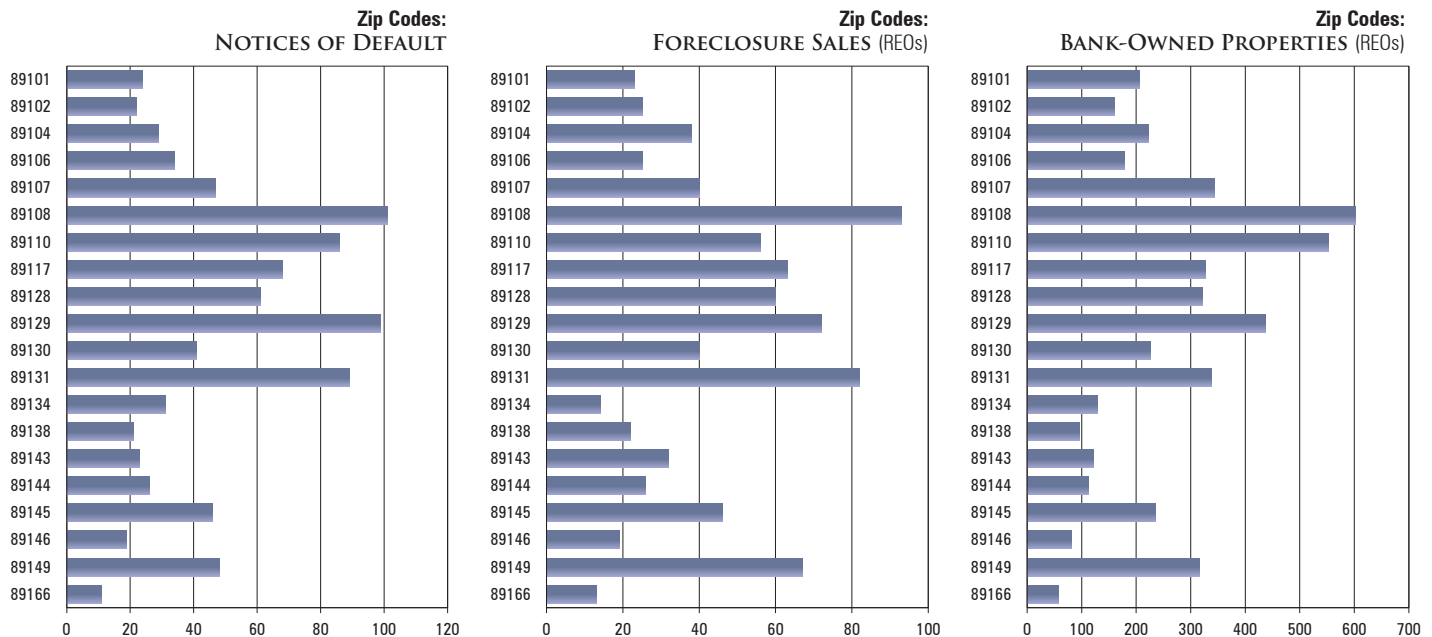
\* (X Per 1,000 Housing Units)

FORECLOSURE ACTIVITY	Foreclosure Sales (REOs)			Foreclosure Sales (REOs) (% of Total)			Median Price of Foreclosure/REO Sales		
	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months	Current Month	Trailing 3 Months	Trailing 12 Months
89101	23	63	205	2.7%	2.9%	2.9%	\$43,000	\$40,000	\$43,750
89102	25	58	194	2.9%	2.7%	2.7%	\$65,000	\$72,500	\$78,000
89104	38	86	268	4.4%	4.0%	3.8%	\$70,000	\$65,000	\$70,000
89106	25	59	206	2.9%	2.7%	2.9%	\$43,000	\$46,000	\$52,190
89107	40	113	380	4.7%	5.2%	5.3%	\$54,000	\$54,600	\$60,000
89108	93	224	787	10.9%	10.3%	11.1%	\$60,000	\$63,043	\$67,250
89110	56	172	598	6.5%	7.9%	8.4%	\$58,850	\$61,900	\$66,000
89117	63	157	508	7.4%	7.2%	7.1%	\$143,000	\$145,000	\$145,000
89128	60	138	483	7.0%	6.3%	6.8%	\$90,600	\$90,000	\$91,000
89129	72	207	664	8.4%	9.5%	9.3%	\$119,750	\$123,000	\$121,175
89130	40	88	304	4.7%	4.0%	4.3%	\$96,500	\$104,000	\$118,000
89131	82	200	581	9.6%	9.2%	8.2%	\$130,000	\$132,250	\$142,000
89134	14	44	146	1.6%	2.0%	2.1%	\$162,747	\$173,500	\$162,997
89138	22	47	160	2.6%	2.2%	2.2%	\$229,950	\$195,000	\$218,500
89143	32	63	195	3.7%	2.9%	2.7%	\$106,950	\$109,900	\$124,000
89144	26	72	219	3.0%	3.3%	3.1%	\$123,450	\$135,100	\$149,000
89145	46	119	369	5.4%	5.5%	5.2%	\$76,700	\$76,000	\$80,000
89146	19	45	161	2.2%	2.1%	2.3%	\$145,000	\$100,000	\$93,000
89149	67	172	555	7.8%	7.9%	7.8%	\$105,000	\$109,900	\$115,000
89166	13	48	138	1.5%	2.2%	1.9%	\$120,000	\$117,500	\$111,550





## FORECLOSURE ACTIVITY BY Zip Code



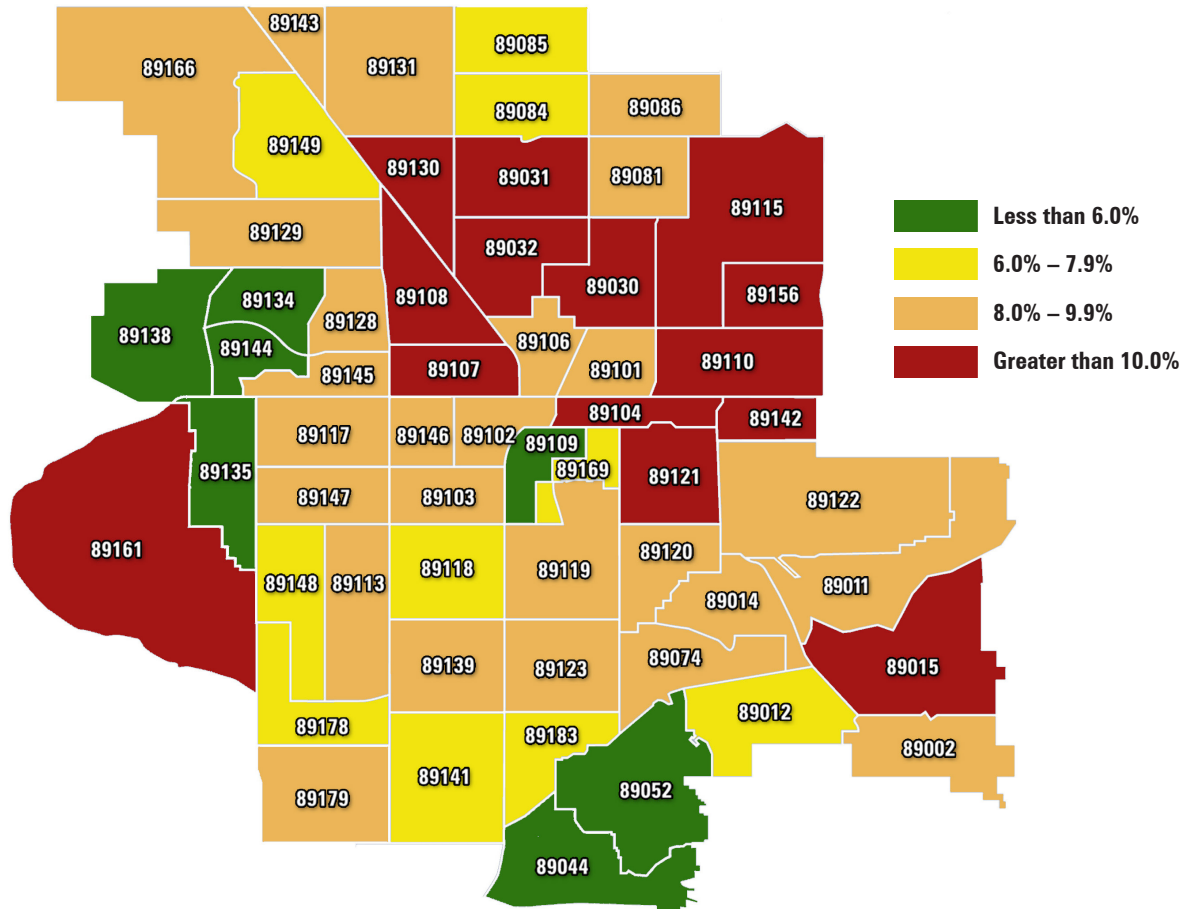
INVENTORY ANALYSIS	Housing Units		REO Properties		Listed Status of REOs				Distribution of Listed Status of REOs			
	Total	% of Total	Number of Properties	% of Housing Units	Available (MLS)	Contingent (MLS)	Pending (MLS)	Unlisted	Available (MLS)	Contingent (MLS)	Pending (MLS)	Unlisted
89101	8,486	3.9%	206	2.4%	17	18	10	161	8.3%	8.7%	4.9%	78.2%
89102	6,563	3.0%	160	2.4%	29	15	12	104	18.1%	9.4%	7.5%	65.0%
89104	10,543	4.9%	222	2.1%	36	22	20	144	16.2%	9.9%	9.0%	64.9%
89106	6,920	3.2%	178	2.6%	23	19	10	126	12.9%	10.7%	5.6%	70.8%
89107	10,564	4.9%	344	3.3%	69	37	24	214	20.1%	10.8%	7.0%	62.2%
89108	19,594	9.1%	602	3.1%	109	52	56	385	18.1%	8.6%	9.3%	64.0%
89110	19,357	9.0%	553	2.9%	72	53	45	383	13.0%	9.6%	8.1%	69.3%
89117	16,570	7.7%	327	2.0%	85	31	36	175	26.0%	9.5%	11.0%	53.5%
89128	13,610	6.3%	322	2.4%	78	28	44	172	24.2%	8.7%	13.7%	53.4%
89129	17,483	8.1%	437	2.5%	90	47	55	245	20.6%	10.8%	12.6%	56.1%
89130	10,879	5.1%	226	2.1%	52	25	27	122	23.0%	11.1%	11.9%	54.0%
89131	15,516	7.2%	339	2.2%	81	33	55	170	23.9%	9.7%	16.2%	50.1%
89134	12,823	6.0%	129	1.0%	34	12	15	68	26.4%	9.3%	11.6%	52.7%
89138	4,493	2.1%	96	2.1%	18	5	21	52	18.8%	5.2%	21.9%	54.2%
89143	4,112	1.9%	121	2.9%	33	13	17	58	27.3%	10.7%	14.0%	47.9%
89144	7,605	3.5%	113	1.5%	28	13	16	56	24.8%	11.5%	14.2%	49.6%
89145	10,283	4.8%	235	2.3%	52	31	34	118	22.1%	13.2%	14.5%	50.2%
89146	4,688	2.2%	81	1.7%	17	9	8	47	21.0%	11.1%	9.9%	58.0%
89149	11,940	5.5%	316	2.6%	62	42	39	173	19.6%	13.3%	12.3%	54.7%
89166	3,260	1.5%	58	1.8%	38	21	27	0	44.2%	24.4%	31.4%	0.0%



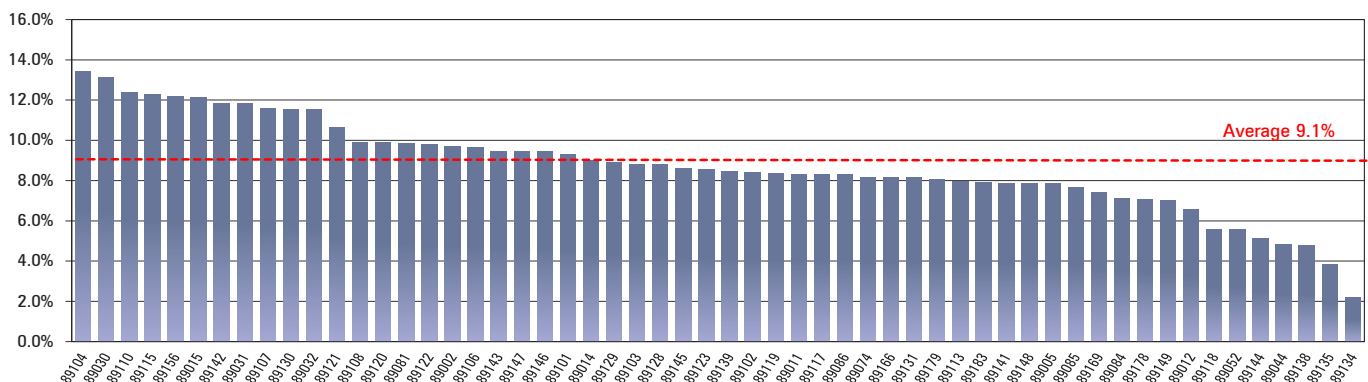
# UNEMPLOYMENT INSURANCE CLAIMS PER OCCUPIED HOUSING UNITS

## Las Vegas Valley

Unemployment Insurance Claims Per Occupied Housing Units  
JUNE 2011



Unemployment Insurance Claims Per Occupied Housing Units  
12-MONTH AVERAGE





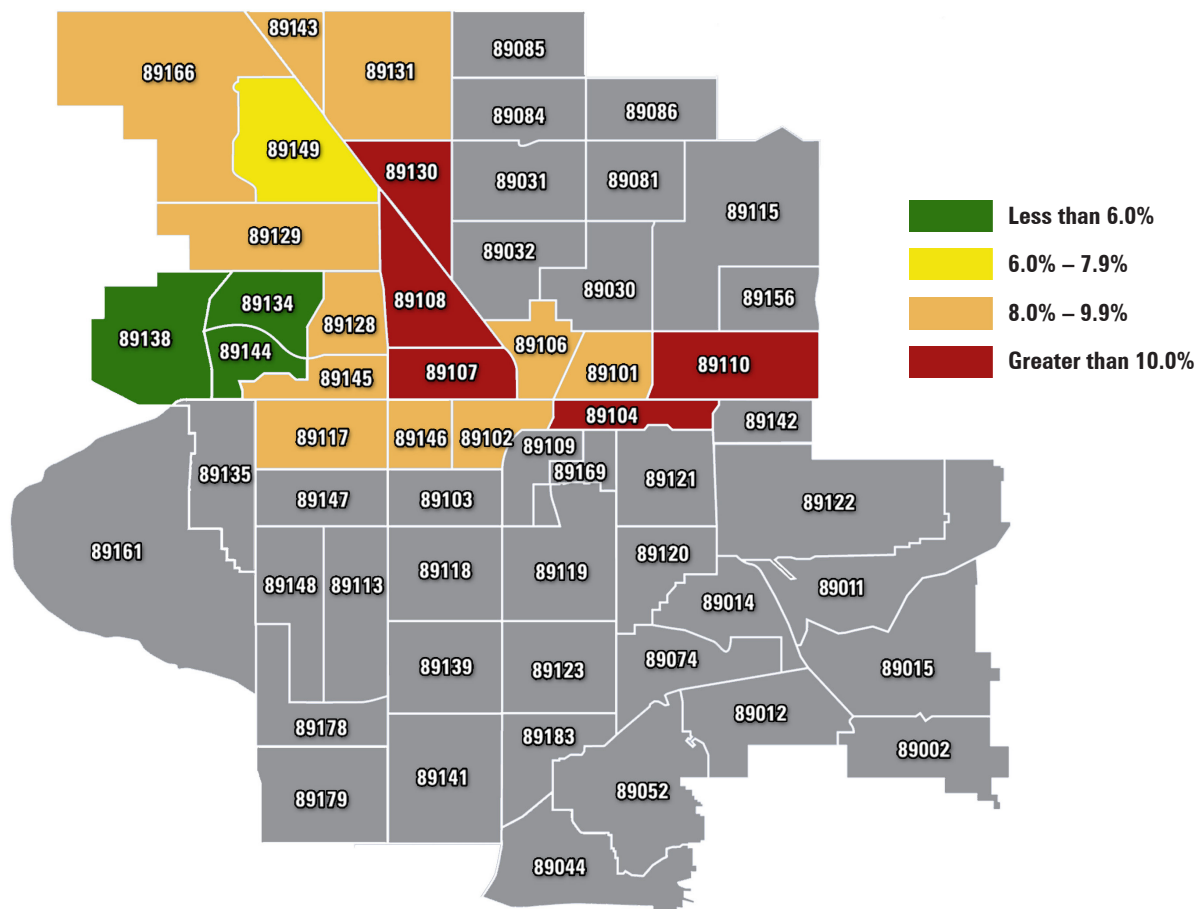


## UNEMPLOYMENT INSURANCE CLAIMS PER OCCUPIED HOUSING UNITS

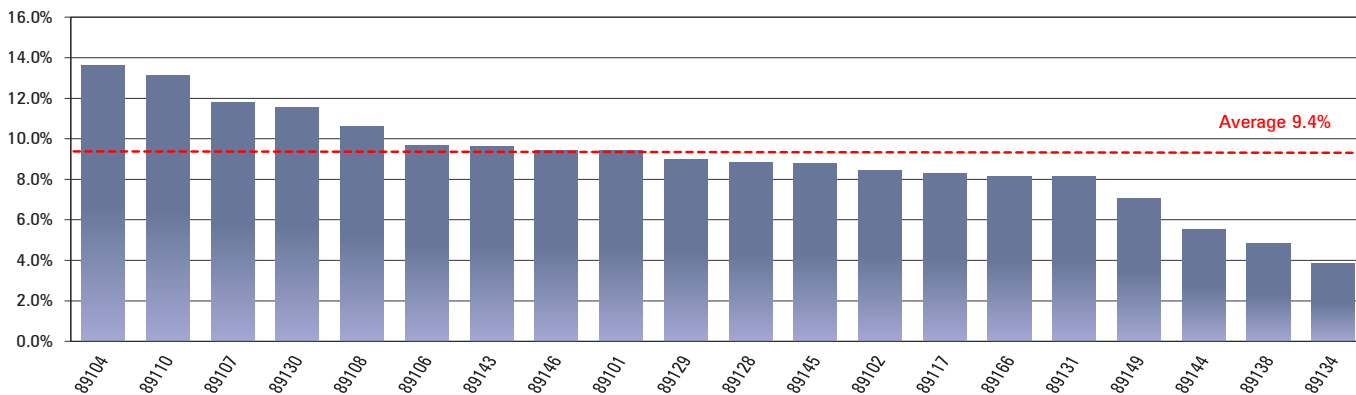
### Las Vegas Zip Codes

Unemployment Insurance Claims Per Occupied Housing Units

JUNE 2011



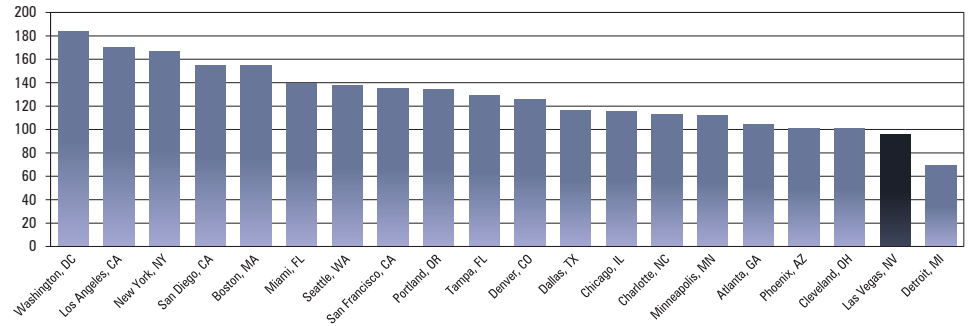
Unemployment Insurance Claims Per Occupied Housing Units  
12-MONTH AVERAGE



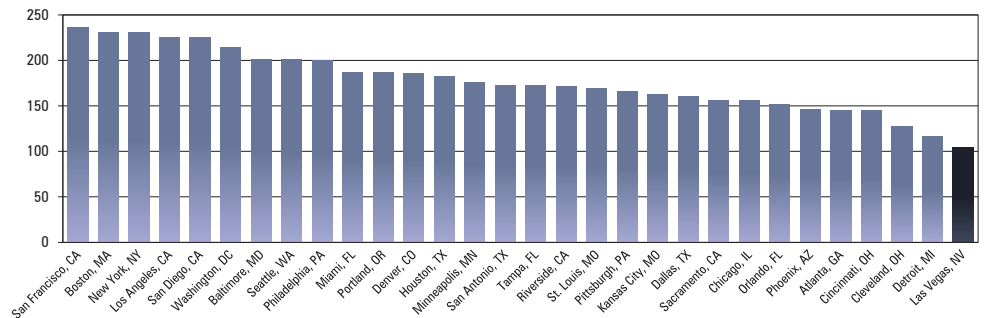


## RANKINGS

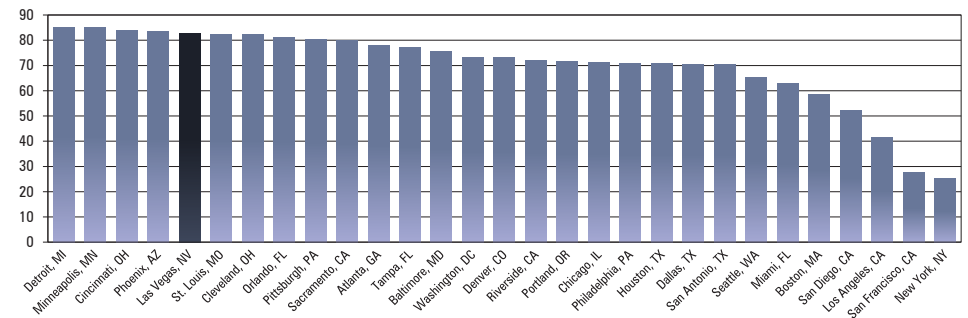
**S&P/Case-Shiller Home Price Indices:**  
SELECT METROPOLITAN AREAS (Jun-11)



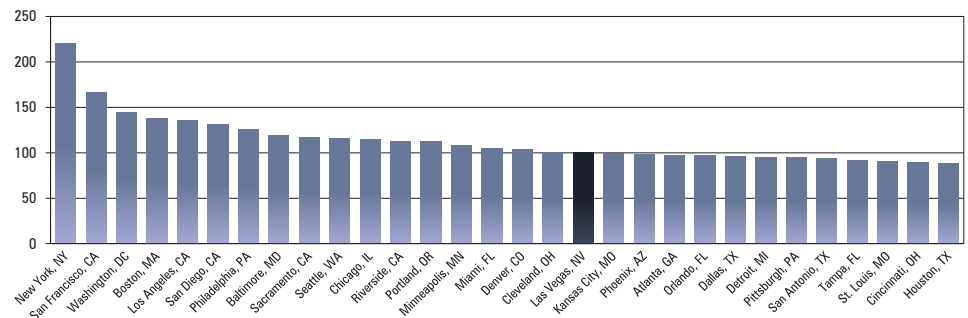
**Housing Price Index:**  
30 LARGEST METROPOLITAN AREAS  
(Q2 2011)



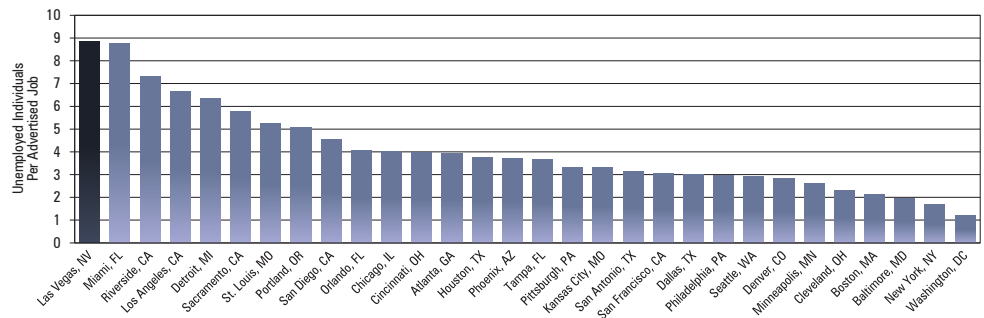
**NAHB/Wells Fargo Housing Opportunity Index:**  
30 LARGEST METROPOLITAN AREAS  
(Q2 2011)



**Cost of Living Index:**  
30 LARGEST METROPOLITAN AREAS  
(Q2 2011)

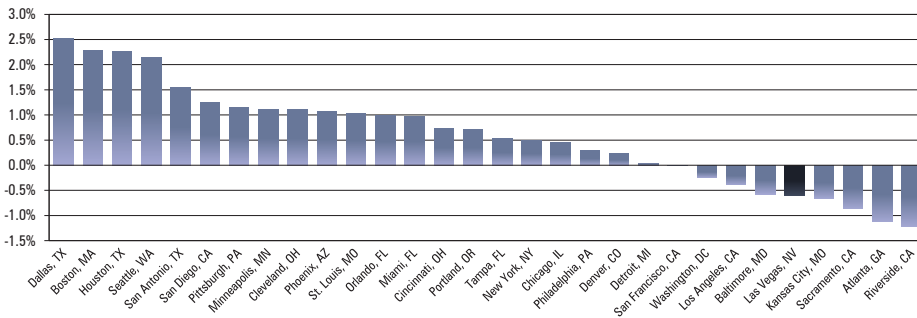


**Job Search Difficulty Index:**  
30 LARGEST METROPOLITAN AREAS  
(Feb-11)

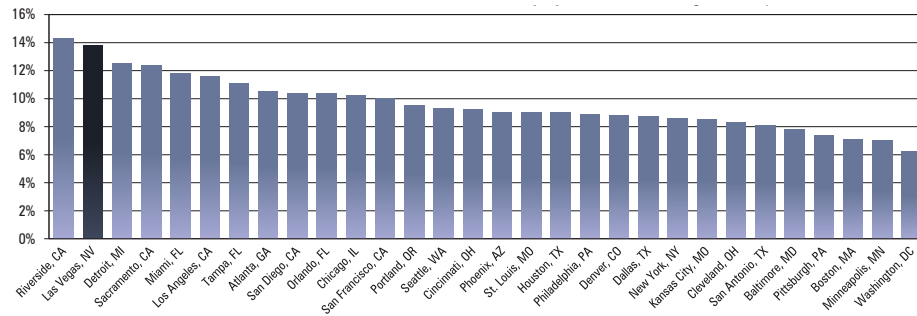




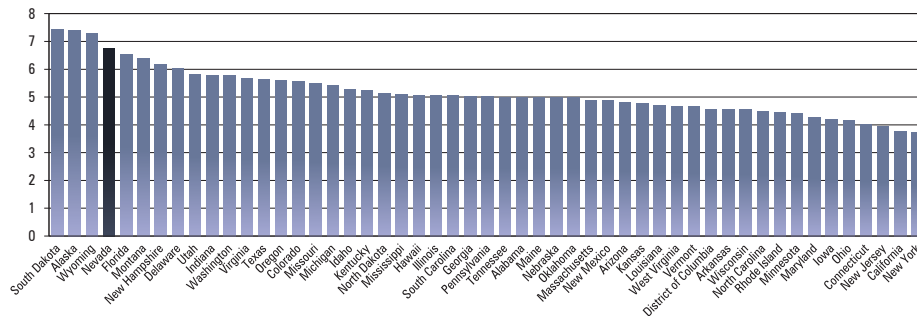
## RANKINGS



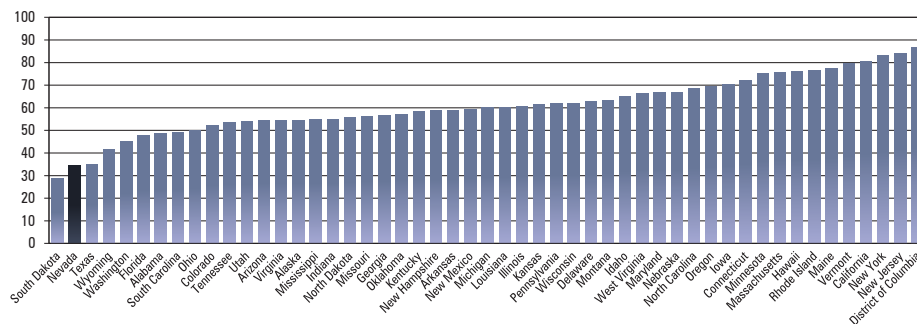
**Year-Over-Year Employment Growth:**  
30 LARGEST METROPOLITAN AREAS  
(Jun-11)



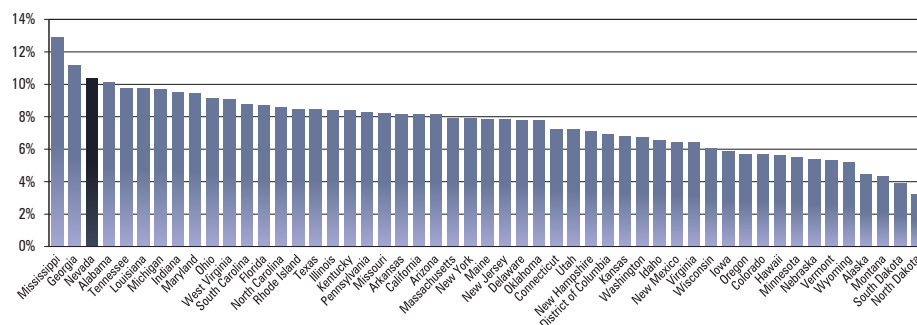
**Unemployment Rates:**  
30 LARGEST METROPOLITAN AREAS  
(Jun-11)



**State Business Tax Climate Index:**  
BY STATE - HIGHER SCORE EQUALS  
MORE FAVORABLE BUSINESS  
TAX CLIMATE (FY 2011)



**Small Business Survival Index:**  
RANKED FROM FRIENDLIEST TO LEAST  
FRIENDLY POLICY ENVIRONMENTS FOR  
ENTREPRENEURSHIP (2010)







## Glossary

TERM	DEFINITION	SOURCE
NUMBER OF HOUSING UNITS	The count of dwelling units, regardless of occupancy status; includes single family homes, townhomes, condominiums, plex units, and mobile homes (excludes apartments and timeshares).	Clark County Assessor and Clark County Comprehensive Planning
FORECLOSURE NOTICES OF DEFAULT	The count of notices of default, breaches, lis pendens; not all filings/notices result in foreclosure transactions.	Clark County Recorder Office and Applied Analysis
FORECLOSURE NOTICE OF TRUSTEE SALE	The count of notices of trustee sale, notice of foreclosure sale; not all filings/notices result in foreclosure transactions.	Clark County Recorder Office and Applied Analysis
RATE OF FORECLOSURE FILINGS/NOTICES (X PER 1,000 HOUSING UNITS)	The ratio of the total number of foreclosure filings/notices divided by housing units; stated otherwise, X in every 1,000 number of housing units received a foreclosure filing/notice.	Computed by Applied Analysis
TRUSTEE DEED (FORECLOSURE) TRANSACTIONS	The count of homes that are sold in a trustee sale to a financial institution (e.g., lender or mortgage company); also known as a bank repossession.	Clark County Recorder Office, Clark County Assessor's Office and Applied Analysis
SALES OF FORECLOSURES (REOS)	The count of homes that are sold by a bank to a third party (REO indicates Real Estate Owned by a financial institution/lender).	Clark County Assessor's Office and Applied Analysis
FORECLOSURE (REO) SALES	The number of bank-owned homes sold to third parties during the reporting period.	Computed by Applied Analysis
NUMBER OF BANK-OWNED PROPERTIES (REOS)	The count of foreclosure transactions (bank repossessions) that have not been resold to a third party as of the report date.	Computed by Applied Analysis
LISTED STATUS OF BANK-OWNED PROPERTIES (REOS)	Estimated number of REOs classified by status as noted in the Greater Las Vegas Association of Realtors (GLVAR) Multiple Listing Service (MLS): -- available indicates generally marketed without a contract in place; -- contingent indicates a contract is in place but is subject to conditions before closing; -- pending indicates a contract is in place with no material conditions and is awaiting customary closing procedures to complete; and -- not listed suggests the property is not listed in the MLS.	Computed by Applied Analysis based on MLS

**Note** - Totals for zip codes within the City of Las Vegas may not equal City of Las Vegas totals in other portions of this report as the incorporated city boundaries do not follow zip code boundaries in all areas.





## APPLIED ANALYSIS

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Applied Analysis is a Nevada-based advisory services firm founded in 1997. We are an information and analysis resource for both the public and private sectors. Our team has extensive experience in economics, real estate, hospitality, gaming, information technology and finance. We apply this knowledge in an effort to develop creative solutions to our client's challenges. To put it simply, we are a solutions resource. Our firm is guided by our core values — integrity, diligence and dedication. Our future is branded by the success of our clients and the quality of our professionals. Our commitment lies therein.